



PROPERTY SUMMARY

116 Murray Street presents a compelling value-add opportunity in Binghamton's established West Side student-housing market. The property will be delivered vacant and sold in as-is condition, allowing a new owner to renovate and lease the property according to their investment strategy. Offered at approximately \$42,500 per bed, it is priced below the approximately \$60,000-per-bed benchmark for well-maintained and fully occupied student properties in the West Side market. Once renovated and stabilized at a projected market rent of approximately \$700 per bed, the pro forma estimates annual net

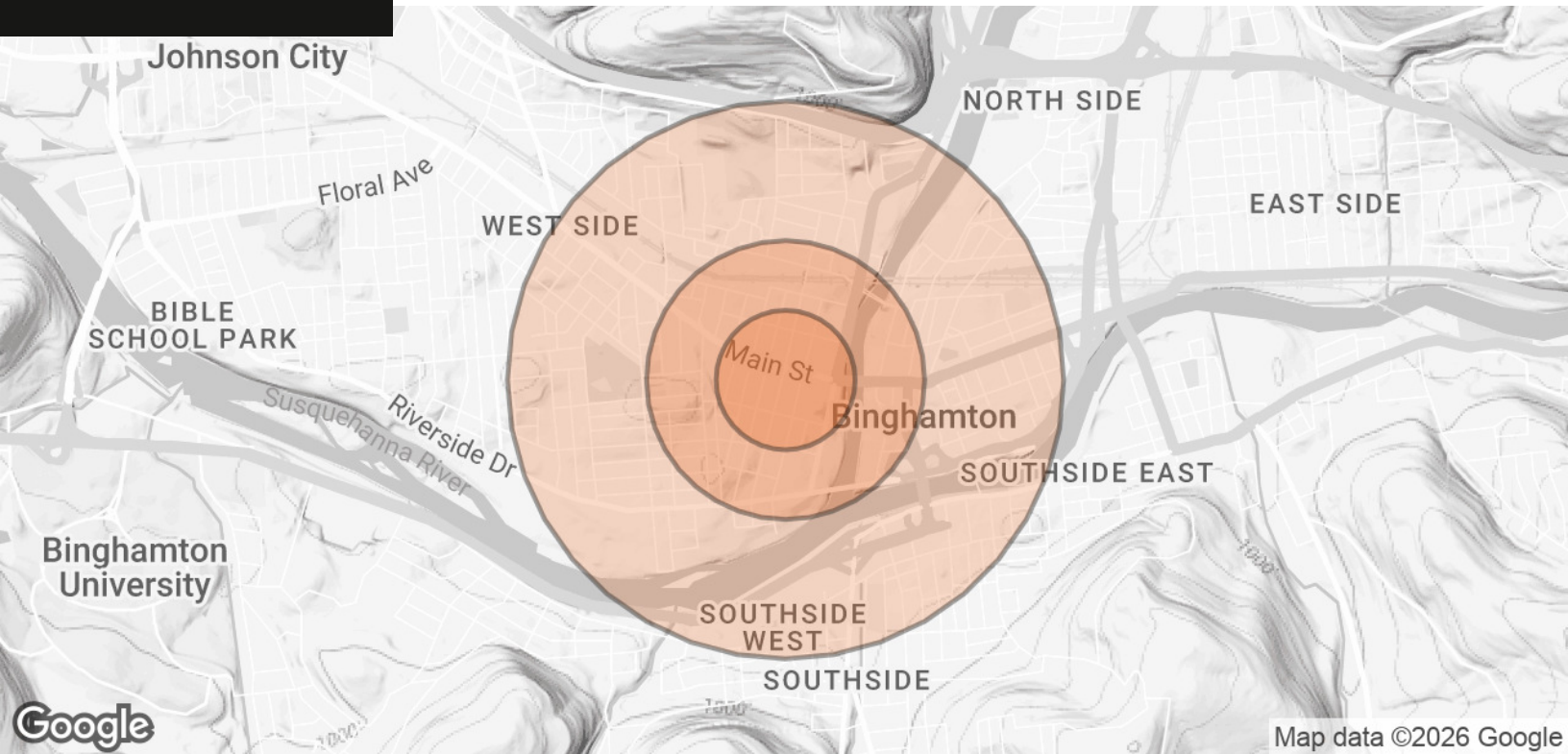
PROPERTY HIGHLIGHTS

- Offered at approximately \$42,500 per bed
- Delivered vacant and in as-is condition
- Located in Binghamton's established West Side student-housing market
- Value-add opportunity with renovation and lease-up potential
- Projected market rent of approximately \$700 per bed
- Stabilized pro forma NOI of \$39,111 annually

Asking Price	\$340,000	CAP Rate	-%
Site Size	10,437 SF	Net Operating Income	\$0
Building Size	3,605 SF	Taxes	-
# of Floors	2	Zoning	R-3
Year Built	1905	Market	Binghamton MSA
Cap Rate	-%		
Net Operating	-		



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POPULATION	0.25 MILES	0.5 MILES	1 MILE
TOTAL POPULATION	2,887	8,507	19,792
AVERAGE AGE	28.9	30.8	34.3
AVERAGE AGE (MALE)	28.3	30.3	34.9
AVERAGE AGE (FEMALE)	34.4	35.1	35.8

HOUSEHOLDS & INCOME	0.25 MILES	0.5 MILES	1 MILE
TOTAL HOUSEHOLDS	897	3,156	8,732
# OF PERSONS PER HH	3.2	2.7	2.3
AVERAGE HH INCOME	\$68,900	\$59,224	\$62,752
AVERAGE HOUSE VALUE	\$49,861	\$91,893	\$136,830

2023 American Community Survey (ACS)



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